8 SPRING STREET - WESTBROOK

WELL-MAINTAINED MULTIFAMILY FOR SALE



PROPERTY TYPE: *6-UNIT MULTIFAMILY*

BUILDING SIZE: *4,102+/- SF*

ACREAGE: *0.18+/- ACRE*

OCCUPANCY: *100% OCCUPIED*

PARKING: *1 SPACE PER UNIT*

FOUR 1-BR UNITS & TWO 2-BR UNITS

CONVENIENT DOWNTOWN LOCATION

EXCELLENT INVESTMENT OPPORTUNITY

DETACHED GARAGE FOR STORAGE

SALE PRICE: $1,150,000



For more information contact:

KIRK BUTTERFIELD
C: 207-205-4007
O: 207-879-9800
kbutterfield@kw.com
balfourcommercial.com

KW COMMERCIAL
KELLER WILLIAMS REALTY

Magnusson Balfour
COMMERCIAL & BUSINESS BROKERS

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8 SPRING ST - WESTBROOK
PROPERTY DETAILS

OWNER		8 Spring LLC
PROPERTY TYPE		6-unit Multifamily
ZONING		CCD - City Center
YEAR BUILT		1900
ACREAGE		0.18+/- Acre
BUILDING SIZE		4,102+/- SF
PERCENT OCCUPIED		100%
PARKING		1 dedicated space per apartment in rear of building
TAXES/YEAR		$10,428.06 (2026)
BOOK/PAGE		35976/309
MAP/BLOCK/LOT		033/ / 112
UTILITIES:	**ELECTRIC**	Circuit Breakers
	SEWER	Public
	WATER	Public
	HEAT SYSTEM	Radiator; Steam Radiator - Natural Gas
	COOLING	No Cooling
	WATER HEATER	2 Heat Pumps (2025) - dedicated to 5 units; 1 Electric - dedicated to a single unit
CONSTRUCTION:		
	BASEMENT	Full, Unfinished
	EXTERIOR	Vinyl Siding
	ROOF	Shingle
	FLOORING	Vinyl, Wood

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8 SPRING ST - WESTBROOK
PROPERTY DETAILS

OVERVIEW

A rare opportunity to acquire a well-maintained, fully occupied six-unit investment property in the heart of downtown Westbrook. Set across three levels, the building includes two two-bedroom units and four one-bedroom units, offering a straightforward layout, strong existing income, and the type of multifamily asset that is increasingly difficult to find in this active market.

The property features dedicated off-street parking, a two-car detached garage, double-pane windows, coin-operated laundry, and tenant storage. With its solid condition, established occupancy, and convenient downtown location, this property presents an excellent addition to an investor's portfolio.

APARTMENT INFORMATION

APARTMENT #	APT 1	APT 2	APT 3	APT 4	APT 5	APT 6
LEVEL	First	First	Second	Second	Third	Third
RENTAL RATE/MO.	$1,577	$2,400	$1,800	$2,400	$1,628	$1,800
LEASE IN PLACE	Yes	Yes	Yes	Yes	Yes	Yes
SECURITY DEPOSIT	$1,200	$2,400	$1,800	$2,400	$1,550	$1,800
# ROOMS	3	4	3	4	3	3
# BEDROOMS	1	2	1	2	1	1
# BATHROOMS	1 Full	1 Full	1 Full	1 Full	1 Full	1 Full
UTILITIES INCLUDED	Heat, Elec., Hot Water, Wi-Fi	Heat, Elec., Hot Water, Wi-Fi	Heat, Elec., Hot Water, Wi-Fi	Heat, Elec., Hot Water, Wi-Fi	Heat, Elec., Hot Water, Wi-Fi	Heat, Elec., Hot Water, Wi-Fi

Lease Termination Notes:

Apartments 1, 3 and 5: Annual lease with auto renew with 3%-5% built in rent increase

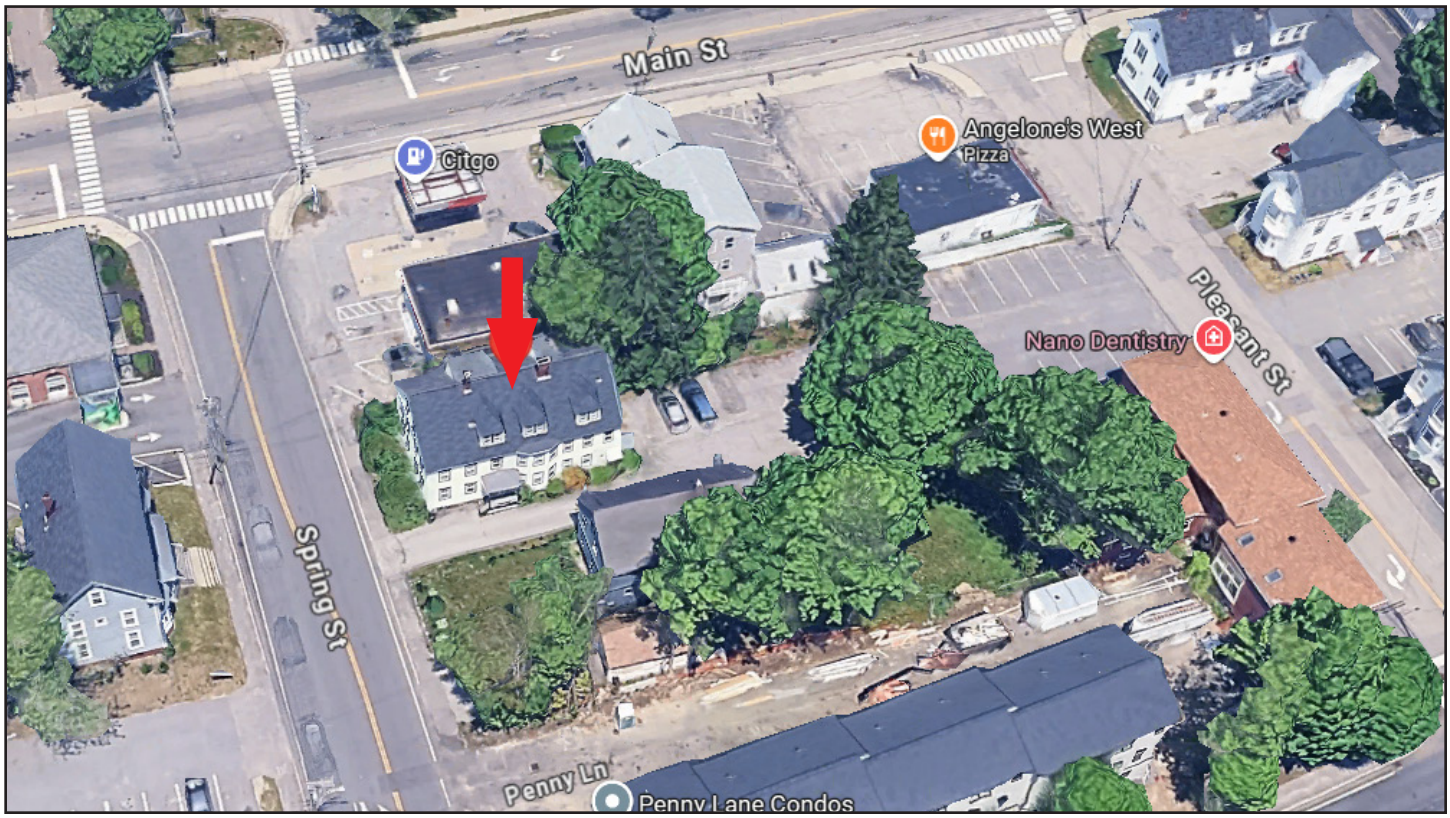
Apartment 2: Terminates 3/31/27

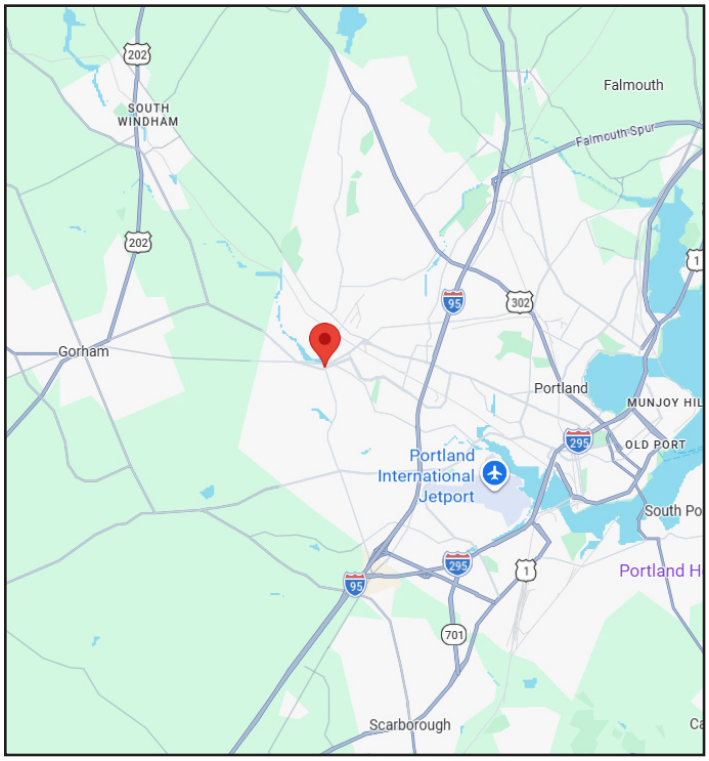
Apartment 4: Terminates 11/13/26

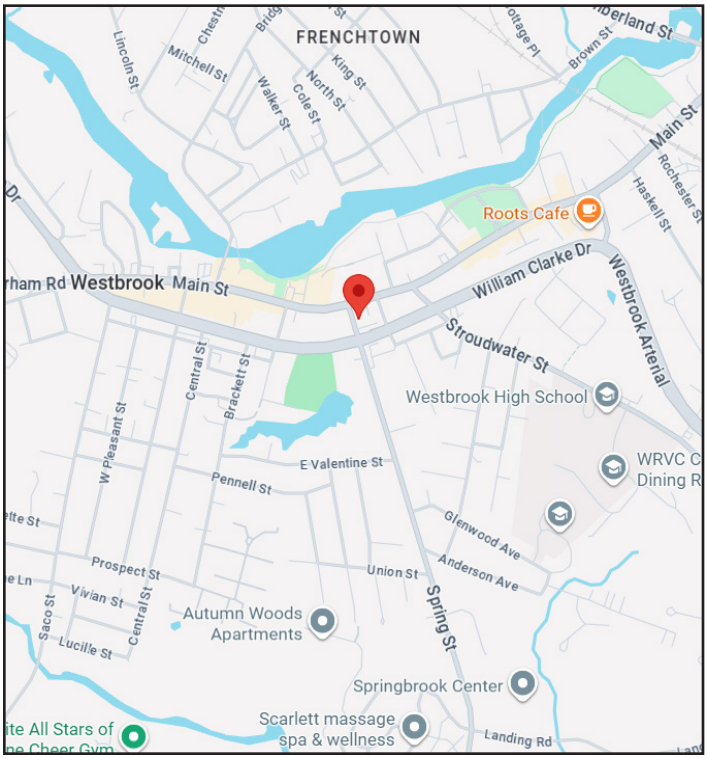
Apartment 6: 4 month lease terminates 12/31/26 & already have next tenant signed for 4 months as well

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8 SPRING ST - WESTBROOK
LOCATION INFORMATION





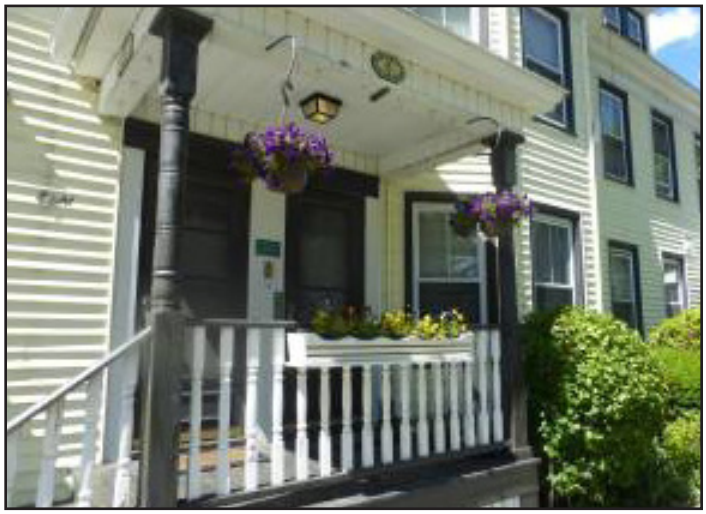


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8 SPRING ST - WESTBROOK
PHOTOS













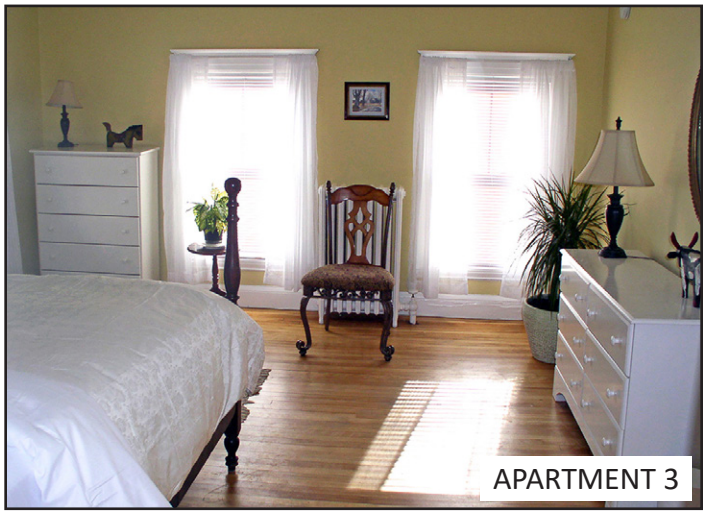
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8 SPRING ST - WESTBROOK
PHOTOS


APARTMENT 3


APARTMENT 3


APARTMENT 4

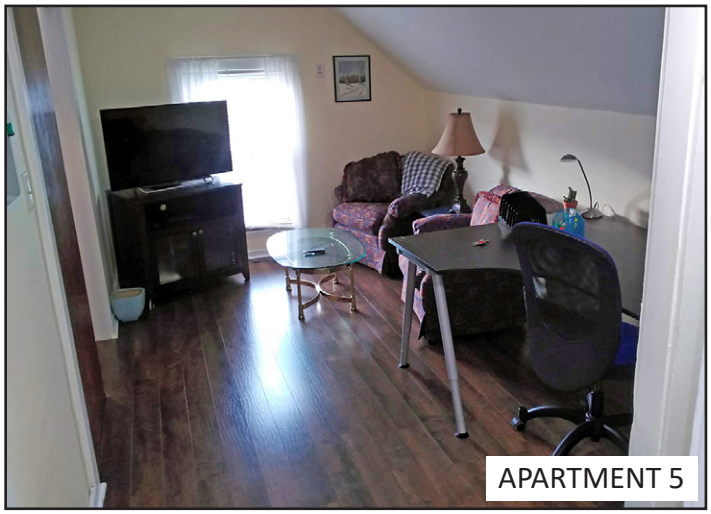

APARTMENT 4


APARTMENT 4


APARTMENT 4

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8 SPRING ST - WESTBROOK
PHOTOS


APARTMENT 5


APARTMENT 5


APARTMENT 5


APARTMENT 6


APARTMENT 6


APARTMENT 6

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8 SPRING ST - WESTBROOK

TAX MAP



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MAINE REAL ESTATE TAX PAID

TRUSTEES' DEED

THIS INDENTURE WITNESSETH, that **PETER HOWARD MARGILOFF and SUSAN GAIL MARGILOFF, Trustees, or their successors in trust, under the ROBERT C. MARGILOFF LIVING TRUST dated April 6, 1999,** ("Grantor") of the City of Nashville, County of Davidson, in the State of Tennessee, by virtue of their authority thereunder, for valuable consideration, the receipt of which consideration is hereby acknowledged, do hereby release unto **8 SPRING, LLC, a Maine Limited Liability Company,** with a business address of 40 River Road, Windham, Maine 04062 (the "Grantee"), with warranty covenants, certain real estate located in the City of Westbrook, County of Cumberland, in the State of Maine, described as follows:

See Exhibit A attached hereto and made a part of

This conveyance is subject to all restrictions, easements and encumbrances of record.

IN WITNESS WHEREOF, Peter Howard Margiloff caused this Deed to be executed this 12 day of September, 2019.

SEAL

Grantor: P & H Margiloff

PETER HOWARD MARGILOFF, Co-Trustee of the ROBERT C. MARGILOFF Living Trust dated April 6, 1999

STATE OF NEW JERSEY)
) SS:
COUNTY OF Union)

Before me, a Notary Public in and for said County and State, personally appeared Peter Howard Margiloff, who acknowledged execution of the foregoing Trustees' Deed to be his free act and deed in his said capacity.

WITNESS my hand and notarial seal this 10 day of September, 2019.

Bernadette Huber

_____, Notary Public

My Commission Expires: _____

Bernadette Huber
Notary Public
New Jersey
My Comm. Exp. 11-28-2021
No. 2414956

IN WITNESS WHEREOF, Susan Gail Margiloff caused this Deed to be executed this 7th day of September, 2019.

Grantor: _____

SUSAN GAIL MARGILOFF, Co-Trustee of the ROBERT C. MARGILOFF Living Trust dated April 6, 1999

STATE OF TENNESSEE)
) SS:
COUNTY OF DAVIDSON)

Before me, a Notary Public in and for said County and State, personally appeared Susan Gail Margiloff, who acknowledged execution of the foregoing Trustees' Deed to be her free act and deed in her said capacities.

WITNESS my hand and notarial seal this 7th day of September, 2019.

_____, Notary Public

My Commission Expires: _____

REBECCA A CORNELL
STATE OF TENNESSEE NOTARY PUBLIC
DAVIDSON COUNTY
MY COMMISSION EXPIRES 1-5-2021

EXHIBIT A
(8 Spring Street, Westbrook)

A certain lot or parcel of land with the buildings thereon, situated on the easterly side of Spring Street, in said Westbrook, bounded and described as follows:

Beginning at the southwesterly corner of land formerly owned by Jane Haskell and running thence easterly on the southerly line of said Jane Haskell land and a continuance thereof to land formerly owned by Thurston S. Burns; thence southerly on said Burns westerly line three (3) rods, more or less, to land formerly of Walter D. Pride; thence westerly on the northerly line of said Pride land parallel with the first named course to the easterly sideline of Spring Street; thence northerly on the sideline of said Spring Street three (3) rods to the point of beginning.

Meaning and intending to convey the same premises as conveyed by Warranty Deed dated April 20, 1999, to ROBERT C. MARGILOFFF, Trustee, or his successors in trust, under the ROBERT C. MARGILOFF Living Trust dated April 6, 1999, and any amendments thereto, from ROBERT C. MARGILOFF, and recorded in the Cumberland County Registry of Deeds in Book 14699, Page 291, on April 22, 1999.

Received
Recorded Register of Deeds
Sep 13,2019 10:15:54A
Cumberland County
Nancy A. Lane

Dept. of Professional & Financial Regulation
Office of Professional & Occupational Regulation
MAINE REAL ESTATE COMMISSION
35 State House Station Augusta ME 04333-0035

REAL ESTATE BROKERAGE RELATIONSHIPS FORM

Right Now You Are A Customer

Are you interested in buying or selling residential real estate in Maine? Before you begin working with a real estate licensee it is important for you to understand that Maine Law provides for different levels of brokerage service to buyers and sellers. You should decide whether you want to be represented in a transaction (as a client) or not (as a customer). To assist you in deciding which option is in your best interest, please review the following information about real estate brokerage relationships:

Maine law requires all real estate brokerage companies and their affiliated licensees ("licensee") to perform certain basic duties when dealing with a buyer or seller. You can expect a real estate licensee you deal with to provide the following **customer-level services:**

- √ To disclose all material defects pertaining to the physical condition of the real estate that are known by the licensee;
- √ To treat both the buyer and seller honestly and not knowingly give false information;
- √ To account for all money and property received from or on behalf of the buyer or seller; and
- √ To comply with all state and federal laws related to real estate brokerage activity.

Until you enter into a written brokerage agreement with the licensee for client-level representation you are considered a "customer" and the licensee is not your agent. **As a customer, you should not expect the licensee to promote your best interest, or to keep any information you give to the licensee confidential, including your bargaining position.**

You May Become A Client

If you want a licensee to represent you, you will need to enter into a written listing agreement or a written buyer representation agreement. These agreements **create a client-agent relationship** between you and the licensee. As a client you can expect the licensee to provide the following services, **in addition to** the basic services required of all licensees listed above:

- √ To perform the terms of the written agreement with skill and care;
- √ To promote your best interests;
  - For seller clients this means the agent will put the seller's interests first and negotiate the best price and terms for the seller;
  - For buyer clients this means the agent will put the buyer's interests first and negotiate for the best prices and terms for the buyer; and
- √ To maintain the confidentiality of specific client information, including bargaining information.

COMPANY POLICY ON CLIENT-LEVEL SERVICES — WHAT YOU NEED TO KNOW

The real estate brokerage company's policy on client-level services determines which of the three types of agent-client relationships permitted in Maine may be offered to you. The agent-client relationships permitted in Maine are as follows:

- √ The company and all of its affiliated licensees represent you as a client (called "**single agency**");
- √ The company appoints, with your written consent, one or more of the affiliated licensees to represent you as an agent(s) (called "**appointed agency**");
- √ The company may offer limited agent level services as a **disclosed dual agent**.

WHAT IS A DISCLOSED DUAL AGENT?

In certain situations a licensee may act as an agent for and represent both the buyer and the seller in the same transaction. This is called **disclosed dual agency**. *Both the buyer and the seller must consent to this type of representation in writing.*

Working with a dual agent is not the same as having your own exclusive agent as a single or appointed agent. For instance, when representing both a buyer and a seller, the dual agent must not disclose to one party any confidential information obtained from the other party.

Remember!
Unless you enter into a written agreement for agency representation, you are a customer—not a client.

THIS IS NOT A CONTRACT

It is important for you to know that this form is not a contract. The licensee's completion of the statement below acknowledges that you have been given the information required by Maine law regarding brokerage relationships so that you may make an informed decision as to the relationship you wish to establish with the licensee/company.

To Be Completed By Licensee

This form was presented on (date)_____

To_____
Name of Buyer(s) or Seller(s)

_____

by_____
Licensee's Name

on behalf of_____
Company/Agency

MREC Form#3 Revised 07/2006
Office Title Changed 09/2011

To check on the license status of the real estate brokerage company or affiliated licensee go to www.maine.gov/professionallicensing. Inactive licensees may not practice real estate brokerage.